

For Immediate Release

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University of Tennessee Research Foundation Launches Checkerboard Portfolio

New program is a collaboration between Foundation and Three Roots Capital to support and mentor UT affiliated startups.

Contact: Melissa Dos Santos, UTRF, mdossant@utk.edu, (865) 974-1809

KNOXVILLE, Tenn.— The University of Tennessee Research Foundation (UTRF) and Three Roots Capital (3Roots) have teamed up to launch the UTRF Checkerboard Portfolio, a program that provides University of Tennessee (UT) affiliated startups with business development support and mentoring opportunities. The program primarily works with entrepreneurs who are looking to commercialize UTRF technology and need guidance to take their business to the next level.

The UTRF Checkerboard Portfolio concept is unique and differentiated from initiatives that historically have been supported by UTRF. Unlike previous programs that have emphasized technology transfer and company creation, the UTRF Checkerboard Portfolio emphasizes access to capital. Technology transfer and company creation are necessary elements of an entrepreneurship and economic development effort, but sustainability and impact are heavily influenced by a company's ability to raise capital. 3Roots works with companies selected for inclusion in the UTRF Checkerboard Portfolio in much the same way an investment fund works with its portfolio companies. Through the Portfolio, UTRF and 3Roots identify some of the most compelling technology startups coming out of the University. 3Roots works with these companies to develop an individualized support plan tailored to address each company's unique needs. Services vary widely and can include strategic planning, support for fundraising, financial planning, and making introductions to potential investors. Participating companies will also have access to an advisory/mentor team that they will meet with monthly to share advice and resources, and talk about the challenges of growing a business.

“Getting companies to the stage where investors want to invest in their product or service is crucial for developing a foundation for future growth and success,” says UTRF Vice President Stacey Patterson. “Through the Checkerboard Portfolio, we can give entrepreneurs the tools they need to raise outside capital, develop customer relationships, and above all, craft the best story they can use to sell their product or service to investors.”

Participation in the Checkerboard Portfolio promises to be a win-win for startups and UTRF. By working with 3Roots, startup companies will gain access to knowledge, expertise, and connections in addition to what is available through the University and UTRF. Their success can translate into royalties for UTRF that can be reinvested in programs like the UTRF Checkerboard Portfolio or be applied toward technology maturation at the University of Tennessee. Having a program like the UTRF Checkerboard Portfolio can also help attract entrepreneurial-minded students and faculty to UT, while creating a pipeline for new jobs and businesses in the Knoxville area.

Grady Vanderhoofven, President and CEO of 3Roots, gives credit to Dr. Patterson, UTRF, and UT for exploring more creative ways to support entrepreneurial faculty and students. “This is about creating an environment at UT that is conducive to entrepreneurship, startups, and support of companies that can benefit the University, its students and faculty, and the community. Three Roots Capital is pleased to be a partner with UTRF on the Checkerboard Portfolio, and to have an opportunity to bring our skills and expertise to the table to contribute to the program’s success.”

About the University of Tennessee Research Foundation (UTRF)

UTRF helps inventors at UT turn their ideas and discoveries into products and services that benefit society. In addition to supporting the university research enterprise and commercializing the resulting inventions, UTRF also supports entrepreneurship as well as state and regional economic development efforts. UTRF serves all seven of the UT campuses and institutes across the state. For more information, visit <http://utr.f.tennessee.edu>.

About Three Roots Capital

Three Roots Capital is a provider of impact capital products and advisory services that create successful outcomes for client companies and attractive returns for financial partners. They fuel sustainable business growth by providing capital, connections, and expertise. For more information, visit <http://3rootscapital.org/>